

THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND UNDER TITLE 11 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE OF THE ANNOTATED CODE OF MARYLAND, AND WHO EXTENDS CREDIT TO A CUSTOMER ON PLEDGED SECURITIES, MAY CHARGE THE CUSTOMER ON HIS DEBIT BALANCE INTEREST AT ANY RATE IF:

(1) THE DEBIT BALANCE IS PAYABLE ON DEMAND;  
AND

(2) THE DEBIT BALANCE IS SECURED BY SECURITIES AS DEFINED IN SECTION 11-101(C) OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 26, 1977.

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CHAPTER 894

(Senate Bill 509)

AN ACT concerning

Maryland Veterans Commission

FOR the purpose of adding the President of the Maryland Retired Officers Association and the department commander of the Polish American War Veterans to the advisory Maryland veterans committee.

BY repealing and reenacting, with amendments,

Article 96 1/2 - Veterans  
Section 3  
Annotated Code of Maryland  
(1964 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 3 of Article 96 1/2 - Veterans, of the Annotated Code of Maryland (1964 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 96 1/2 - Veterans

3.

The Governor shall appoint a Commission to be known as the "Maryland Veterans Commission," to be composed of nine Maryland veterans, one of whom shall be designated by the Secretary of Human Resources as chairman. Each